



Daily Newsletter - Equity

07-Apr-2016





Market Wrap

INDIAN MARKET OVERVIEW

- After a tight trading range, the market closed flat with a positive bias on Wednesday. In fact, it was a sigh of relief today after a 2 percent slump in previous session. Nifty future up by 11 point at 7634.
- The BSE Sensex rose 17 points and closed at 24900. Market breath was strong as about 1650 shares advance while 906 shares declined.
- Shares of Hindustan Zinc fell 14 percent intraday Wednesday as the stock adjusted for special dividend. Board of directors of the company, on March 30, declared special golden jubilee dividend of Rs 24 per share for the financial year 2015-16.
- A Crisil Ratings report says that debt downgrades touched an all-time high in the last financial year. In FY16, the debt of downgraded firms stood at about Rs 3.8 trillion

GLOBAL MARKET OVERVIEW

- Asian markets wavered in early trade Wednesday, in uncertain trading after the global sell-off in European and US equities overnight.
- Australia's ASX 200 was up 0.10 percent and South Korea's Kospi was up 0.31 percent as of 8:56 a.m. HK/SIN time. Japan's Nikkei 225 erased initial gains to slip 0.18 percent
- Wall Street fell sharply on Tuesday as investors took gains off the table following a recent rally and ahead of an upcoming quarterly reporting season that is expected to reveal sharply lower earnings.
- The Dow Jones industrial average dropped 0.75 percent to end at 17603 and the S&P 500 lost 20.96 points to 2045. The Nasdaq Composite fell 0.98 percent to 4843.



Technical Outlook

Nifty Technical Overview:

Nifty futures opened with positive note and witnessed consolidated movement for the entire and



sustained between the ranges of 7650-7600. It could not break the major psychological level of 7600 and created double bottom formation. Tomorrow if it manages to break the level 7660 then upside movement is expected for the day.

Nifty	R2	R1	Pivot	S1	S2
	7680	7657	7630	7607	7580
Strategy	Buy on dips				

Bank Nifty Technical Overview:

Bank Nifty futures opened with positive note and witnessed consolidated movement for the entire and



sustained between the ranges of 15650-15780. It broke the major support level of 15650 but could not sustain below it and recovered sharply. Tomorrow it manages to sustain above the level of 15650 and break the level of 15780 then upside movement is expected.

Nifty	R2	R1	Pivot	S1	S2
	15913	15809	15715	15611	15517
Strategy	Buy on dips				



Market Statistics

Index PE

Index PE	06 Apr 2016
Nifty	20.88
Sensex	18.80

Nifty Gainers/Losers

Symbol	Close Price	% Change	Symbol	Close Price	% Change
<u>TATASTEEL</u>	328.35	5.14	<u>BOSCHLTD</u>	19,202.00	-3.09
<u>HINDALCO</u>	88.95	4.77	<u>TECHM</u>	452.25	-2.16
<u>ULTRACEMCO</u>	3,195.00	3.05	<u>INFY</u>	1,201.65	-1.49
<u>ACC</u>	1,425.00	2.46	<u>AXISBANK</u>	427.00	-1.29
<u>EICHERMOT</u>	19,170.00	2.32	<u>ICICIBANK</u>	223.00	-1.15

FII & DII Trading Activity (In Crores)

CATEGORY	DATE	BUY VALUE	SELL VALUE	NET VALUE
FII	06 Apr 2016	2600.13	3093.69	493.56
DII	06 Apr 2016	1727.29	1468.61	258.68

Other Information

Securities in Ban	-
Ex-Dividends	-
Board Meeting	HDFC Bank, Kesar Petro, ABG Shipyard



Macro Economic Data

Economic Data	Current	Previous
Repo Rate	6.75%	7.25%
Reverse Repo Rate	5.75%	6.25%
Cash Reserve Ratio (CRR)	4.00%	4.00%
Statutory Reserve Ratio (SLR)	21.50%	21.50%
Index of Industrial Production (IIP) M-O-M	6.40%	4.10%
Gross Domestic Production (GDP) Y-O-Y	7.40%	7.00%
Wholesale Price Index (WPI) M-O-M	- (4.54%)	- (4.95%)
Consumer price Index (CPI) M-O-M	4.41%	3.66%

Today's Stock Recommendation



Technical Overview:

Stock recommendation for 07/4/2016 is KESORAM INDUSTRIES. There is a strong break out of 7 day consolidation on daily chart with heavy volume and 21 day EMA crossed 55 and 200 day EMA as well which initiates a strong buy in the stock. If we look at the long term daily chart there is support of double bottom as well. So a good upward rally is expected in the next few trading sessions. It may give target up to 122 and if it sustains above this level it may give huge target up to 145 and 160. It holds strong support near 97.



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